



WORLD
BUSINESS
CHICAGO

Annual
Report
2011



Letter from the Chairman

Dear Friends,

When I became Mayor, I pledged to take on the challenges that will shape the future of our city, which include the urgent need to create and keep the jobs of tomorrow and foster economic growth right here in Chicago. In doing so, I charged World Business Chicago to engage the private sector to enhance Chicago’s position as a global business destination in order to make Chicago the most business-friendly city in the world. In one year we have made significant progress toward securing Chicago’s future.

Together with the business community, World Business Chicago has utilized our city’s tremendous resources to attract companies to Chicago and encourage job growth and economic development in neighborhoods throughout our city. Our strengths are numerous. Chicago sits at the center of air, rail, and freight networks; boasts world-class universities and educational institutions; and has a cultural and culinary scene that attracts young talent, builds vibrant neighborhoods, and draws international interest and tourism.

In 2011, World Business Chicago worked with the City to bolster these global positions and to extend Chicago’s leadership. We secured more than 13,000 private-sector jobs in our communities, brought international summits and conferences to the city, coordinated efforts to promote the city globally, developed a comprehensive regional *Plan for Economic Growth and Jobs*, and continue to work to build an environment in which every size business can flourish.

I commend World Business Chicago on its accomplishments in 2011, and look forward to strengthening our efforts to ensure Chicago’s place as a global destination for travel, tourism and trade in the years ahead.

Sincerely,


Mayor Rahm Emanuel



Letter from the Vice Chairman and President

2011 was a transformative year for World Business Chicago (WBC) and an exciting time to promote Chicago as a global business leader. The city’s reputation as an international business destination has never been stronger, and the opportunity for WBC to attract and retain new and existing companies continues to grow. Since he took office in 2011, Chicago Mayor Rahm Emanuel has focused on job creation, an integral part of WBC’s economic development efforts.

In the past year, WBC called upon the city’s business leaders to strengthen our public-private partnership and help enhance Chicago’s position as a global metropolis. Our board was expanded to 48 leaders who are dedicated to Chicago’s advancement. New board members have committed to utilizing their resources in order to spur and accelerate economic growth for the city.

In 2011 Mayor Emanuel charged WBC with a number of new initiatives including the creation of a comprehensive economic growth plan for the city. WBC’s *Plan for Economic Growth and Jobs* provides a framework for the city and region based on a rigorous analysis of the area’s assets and challenges. WBC was also named the oversight organization for efforts involving NATO’s summit in Chicago. In addition, we joined forces with Chicago Sister Cities International to expand Chicago’s global footprint.

We also adopted comprehensive policies and procedures to avoid conflicts of interest and ensure that WBC meets the highest standards of transparency and integrity. The new ethics and conflict of interest policy, drafted by former City of Chicago Inspector General, David Hoffman,

focuses on three primary areas: conflicts of interest, advocacy, and transparency. Additionally, our new performance measurement system allows us to track and report on our efforts.

Chicago has shone under an international spotlight in 2011, advancing its role as a global leader. As we forge ahead, we look forward to further utilizing our resources to spur investment in our great city.

We commend Mayor Emanuel for his efforts to increase Chicago’s visibility as a premier global business destination and for bolstering our mission to foster private-sector growth through the advancement of a business-friendly environment. These efforts will continue to bring world-class talent and jobs to Chicago. We look forward to working with the Mayor, our board members, partner organizations, and the community to advance the city’s interests in the years ahead.



Michael Sacks

A stylized, handwritten signature in black ink.

Vice Chairman

Rita Athas

A stylized, handwritten signature in black ink.

President



Creating an Environment for Job Growth

Setting the Course for 2012 and Beyond with Chicago's Plan for Economic Growth & Jobs

At the request of Mayor Emanuel, WBC led the development of Chicago's *Plan for Economic Growth and Jobs*. The plan includes a rigorous analysis of the factors that drive the region's growth. It includes clear goals and a framework for implementing growth strategies based upon Chicago's unique assets.

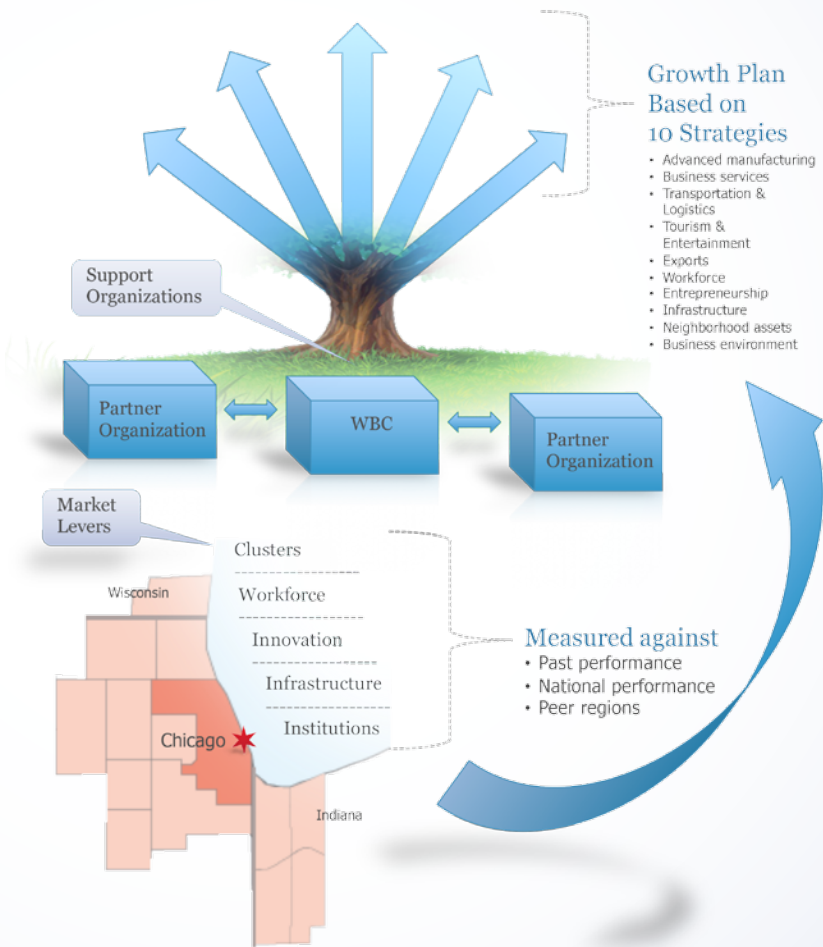
A diverse steering committee and recognized economic development practitioners guided the plan's development, and nearly 200 participants provided feedback. The unique effort lays the foundation for a collaborative, inclusive, and ongoing process, which WBC will direct.

Development of the plan was supported by the Brookings Institution Metropolitan Policy Program, McKinsey & Company, Metropolis Strategies, and RW Ventures.

WBC will manage the implementation of the plan's key strategies which are based on the city's assets, including its economic sectors and clusters; human capital; innovation and entrepreneurship; physical and virtual infrastructure; and public and civic institutions.

The leadership team will continue to assess the Chicago region's strengths and weaknesses, seek input from a wide spectrum of

stakeholders, and develop strategies and tactics that have the power to positively impact the economic growth trajectory of the Chicago region.



Plan for Economic Growth & Jobs Steering Committee

World Business Chicago Co-Chairs

- Anthony Anderson:
WBC Executive Committee Member, Ernst & Young
- Michael Sacks:
WBC Vice Chairman, Grosvenor Capital Management, LP
- Glenn Tilton:
WBC Executive Committee Member, JPMorgan Chase, United Continental Holdings, Inc.

Ex Officio

- Mark Angelson:
Deputy Mayor, City of Chicago

Committee

- | | |
|--|---|
| • MarySue Barrett:
Metropolitan Planning Council | • Juan Rangel:
United Neighborhood Organization |
| • Frank Beal:
Metropolis Strategies | • Bruce V. Rauner:
Chicago Convention and Tourism Bureau |
| • Melissa Bean:
The Executives' Club of Chicago | • Jerry Roper:
Chicagoland Chamber of Commerce |
| • Ty Fahner:
Civic Committee of the
Commercial Club of Chicago | • Julia Stasch:
John D. and Katherine T.
MacArthur Foundation |
| • Terry Mazany:
Chicago Community Trust | • Joyce Shanahan:
Industrial Council of Nearwest Chicago |
| • Michael H. Moskow:
The Chicago Council on Global Affairs | • Kevin Willer:
Chicagoland Entrepreneurial Center |
| • Jorge Ramirez:
Chicago Federation of Labor | • Andrea Zopp:
Chicago Urban League |

Strengthening Our International Profile

A Global Hub for Business

To tie the city’s international cultural exchange programs more closely to its business development goals, Chicago Sister Cities International (CSCI) and WBC announced plans to combine resources to further expand Chicago’s global footprint.

Chicago ranked an *American City of the Future*, compiled by fDi Magazine. The ranking focuses on a mixture of data and expert opinion to rank cities which have the best prospects for inward investment, economic development and business expansion.

Under the new structure, Sister Cities will maintain its primary goal of providing cultural, educational, and humanitarian programming, while strengthening its attention to global commerce. The collaboration increases

“As for a downtown among the country’s biggest cities, none come close to Chicago for its range of offerings and combination of stunning architectural monuments, waterside views, shopping options and recreational opportunities.”

– **Forbes Magazine’s *America’s Best Downtown***

efficiencies, while providing both organizations with extended resources for international outreach.

In 2011 WBC was also given the opportunity to lead the host committee activities associated with the 2012 NATO summit to be held in Chicago. The summit introduces international leaders to Chicago’s diverse economy and business ecosystems, promoting Chicago as a strong investment opportunity, and establishing relationships for continued business prospects.

In addition, Chicago was awarded the tremendous opportunity to showcase its position as a world-class city at the 12th World Summit of Nobel Peace Laureates—the first such World Summit to be held in North America. The event provides a distinct opportunity for WBC to highlight the city as an international leader in civic dialogue and community involvement, leaving a lasting legacy on Chicago.

The choice of Chicago as host for these high-profile, international events reflects WBC’s efforts to position the

city as a global center. For example, in 2011 WBC took an active role in welcoming Chinese President Hu Jintao to Chicago. Chicago was the only city the president chose to visit outside of Washington D.C., where he met with President Barack Obama. President Hu chose to visit Chicago in large part due to local efforts to make Chicago one of the most China-friendly cities in the world. Building upon these strong ties, a delegation of prominent business and government leaders, led by WBC, presented *Chicago: The Heart of America*, a business-focused

“Chicago is rising fast as a geopolitical actor; think of the state visit by Chinese President Hu Jintao ... when he stopped not just in Washington but also in Chicago” – **Foreign Policy, December 2011**

marketing campaign, in seven cities across China in 2011. The meetings increased awareness of Chicago in China, and resulted in strong business relationships with WBC’s Chinese counterparts and business leaders. The visits led to conversations with China Telecom and Goldwind (mentioned on page 15), ultimately resulting in new investments in the city.

In 2011 Chicago’s business development office in Shanghai, China was brought under WBC’s leadership. The office serves as a resource for Chinese companies looking to invest in the United States. It also promotes Chicago at trade shows and conferences and facilitates cross-promotional opportunities for Chicago and its business community. Additionally, the office collaborates with WBC on Chicago’s Chinese marketing materials, translates and distributes WBC’s monthly newsletter and other materials to hundreds of Chinese business leaders, and helps organize Chinese delegations visiting Chicago.

WBC and many of its board members also welcomed South Korea’s President Lee Myung-bak during his visit to Chicago in October

Chicago ranked 4th in the *World’s Most Economically Powerful Cities*, one of only four U.S. cities that made the top 25.
– **The Atlantic’s *Atlantic Cities***

Chicago named *Top Metro* for corporate investment, having more new or expanded corporate facilities than any other metropolitan area in the nation in 2010.
– **Site Selection magazine, March 2011**

2011. The president’s stop in Chicago strengthened economic ties and further illustrated international interest in Chicago from the highest level of government. While in Chicago, one of only three stops he made in the U.S., President Lee met with more than 300 members of the business community.

In addition, WBC hosted dozens of international business and government delegations, providing presentations and data on Chicago’s business relationships. For example, a delegation of visiting journalists from the United Nations Press Corps came from as far as China, Japan and Sweden to look at ways cities utilized economic development initiatives to mitigate the effects of the recent

recession. The group went behind the scenes to examine Chicago’s innovation ecosystem, visiting Tribeca Flashpoint Media Arts Academy, 600 West Chicago (home of Groupon, Lightbank, and Infinium Capital Management) and Excelerate Labs, a startup incubator.

In 2011 WBC also hosted all of the Consuls General located in Chicago, in order to encourage foreign business development lead generation and increase awareness of available services.

Building on the Fundamentals

Bringing Jobs to Chicago

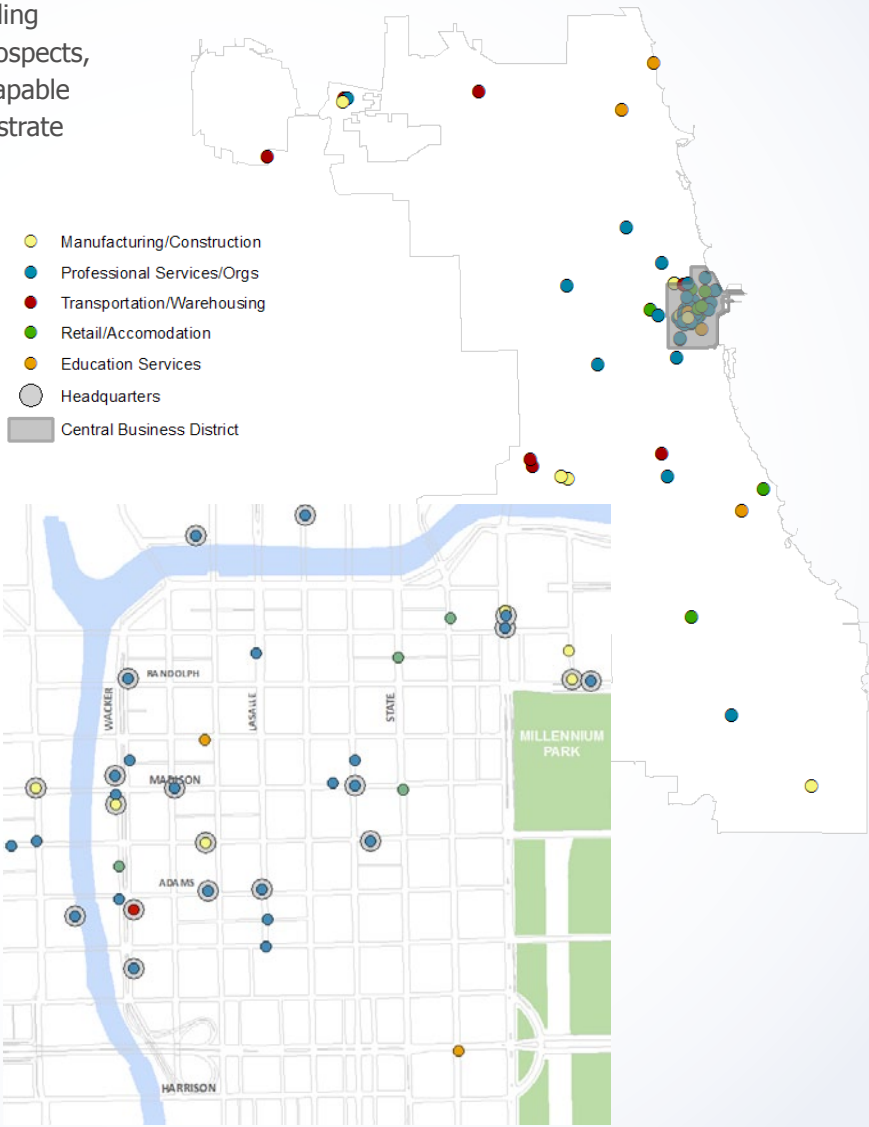
In 2011 WBC advanced its reporting system in order to become more data-driven and performance-based. WBC maintains the only known comprehensive database of new and expanding businesses in the region, monitoring new prospects, project results, and other activities, and is capable of reporting on a number of metrics that illustrate Chicago's business climate.

The research department developed an extensive performance measurement system in order to assess WBC's strengths and areas for continued growth. The findings are utilized to advance business development efforts.

In addition, the research department responded to 250 requests for information from companies and partner agencies looking to make location decisions.

Throughout the year, WBC has reported on the continued growth of the city's private sector in the *Chicago Keeps Growing* feature of its monthly e-newsletter, *Economic Focus*. Nearly every industry is represented. Chicago ranked second in the nation for corporate investment according to *Site Selection* magazine. The March 2012 issue reported 166 projects that brought 7,144 new jobs and nearly \$2.4 billion in investment to the region in 2011.

City of Chicago / Downtown
Expansions by Industry



Chicago Growing

Chicago’s New & Expanding Companies in 2011

Accretive Solutions Inc. Activa Medical	Trust Chicago School of Woodworking
Supplies Adage Technologies	Chicago Taxi Medallion Management
AgileThought	Chicago Transit
Inc. Ahead	Authority China
Allscripts Health	Telecom Americas
Care Solutions	Cinespace
Inc. AlphaMetrix	Chicago Film
Group LLC	Studios Cushman
Asphalt Operating	& Wakefield
Services of Chicago	Dacheng DBT
LLC Bel Brands	DeVry Inc. Digital
USA Berkshire	Assent Digitas
Refrigerated	Inc. Dyson
Warehouse LLC	Ltd. Edelman
Braintree Inc.	EMC Corp.
BrightTag Inc.	Englander Bedding
bswift CDM Media CE Sundberg Co.	Company Ernst & Young LLP Etherios
Centro Media Chicago Community	Euro USA Evraz North America F.H.

WBC worked to bring **Cinespace Chicago Film Studios** to the city in 2011. The production lot will be the largest in North America outside of Hollywood. WBC coordinated communications between the development team and City and State agencies, resulting in a new state-of-the-art studio space in the former Ryerson Steel facility located on Chicago’s Southwest Side. Cinespace plans to purchase the remainder of the nearly 50-acre Ryerson site in phases for this innovative adaptive reuse project in the heart of Chicago.

The new space has already housed production for Kelsey Grammer’s TV drama, *Boss*, as well as portions of *Transformers 3* and *A Nightmare on Elm Street*. The studio will have the capacity to house up to six film or TV productions at once, translating into thousands of jobs.

Paschen, S.N. Nielson FedEx Fifth	IntercontinentalExchange Inc. J.P. Morgan
Third Bank Ford Motor Co. Freedman	Chase & Co. Jarrard Phillips Cate and
Seating Co. GE Capital Goldwind USA	Hannock JMC Steel Group Inc. Joseph
T. Ryerson & Sons,	
Inc. kCura	
Key Foods Co.	
Lawson Products	
Inc. Lighten the	
Load LKQ Corp.	
GolinHarris and Weber Shandwick	Load Delivered Logistics Local Offer
Grant Thornton LLP Gravitas Great	Network Loyola University Chicago Lunar
Lakes Lumber and Pallet, Inc. Groupon	Design Mainstream Renewable Power
GrubHub	
Guerrero Howe,	Also building on the strength of Chicago’s business relationship with China, WBC
LLC HDI-	welcomed Goldwind USA , the U.S. arm of Beijing-based Xinjiang
Gerling America	Goldwind Science and Technology, the world’s fourth-largest wind turbine manufacturer.
Insurance Co.	Goldwind established its permanent North American headquarters at 200 W. Madison.
Headwaters	WBC was instrumental in helping the company choose Chicago and secure an ideal
	location for its offices.
MB Healthcare Information and	Majestic Auto Glass Merge Healthcare
Management Systems Society Hill-Rom	Inc. Midwest Energy Efficiency Alliance
Holdings Inc. HKS Inc. Ideal Box	Momentum Worldwide Motorola Solutions

Chicago Growing

| Native Foods Café | New Premier Metals of Chicago | Rexam Beverage Can Co. Recycling Inc. | North America Stevedoring | RHR International LLP | Roosevelt Company, LLC / CN University | Salvation Army | Sara Lee Corp. | SAVO Group | Schafer Condon Carter | Schneider National | Seaton Corp. | SitterCity Inc. | Skadden Arps Slate Meagher & Flom LLP | SMS Assist | Sonoma Partners | Stifel Nicolaus | Sun Life Assurance Co. Of Canada | The Black Wall Street USA | | Red Sea Group | Rehabilitation Institute The Dow Chemical Company | The Onion

JMC Steel Group is the U.S.’s largest manufacturer of tubular products. In 2011 the company announced its intent to move its corporate headquarters, including 100 new-and-retained executive positions, to 227 W. Monroe St. Previously headquartered outside of Cleveland, the company already had 50 executive jobs in Chicago and will add 50 more with the move. In addition, JMC has two Chicago-based manufacturing facilities, which employ 286 collectively. The company, which produces more than 2 million tons of tubular products per year, chose Chicago to increase its competitiveness globally and enhance its marketing efforts. WBC worked closely with the City of Chicago and the State of Illinois to assist JMC in making its decision to move to Chicago.

| The Plant | The University of Chicago University of Chicago | US Bank National | Thomson Reuters (Healthcare) Inc. | Association | Valspar Corp. | Ventas Inc. | Virgin Hotel | Walgreen Co. | Walker Wilcox Matousek LLP | WCPT Radio Station | Wells Fargo & Co. | Wellspring Tressler LLP | Trunk Club | U.S. General Worldwide | West Monroe Partners | Whole Services Administration | Uber | United Foods Market Inc. Airlines | United Continental Holdings | University Health System Consortium |

Lawson Products, an industrial distributor of maintenance and repair supplies, decided to locate its corporate headquarters in Chicago with guidance from WBC. After evaluating several options, the company’s leaders chose Chicago partly because it delivers an “ideal work environment” for its employees. Nearly 400 Lawson employees will move to the city due to Chicago’s infrastructure, public transportation network, and highly skilled workforce. Lawson Products serves industrial, institutional, commercial, and government markets in all 50 U.S. states, Canada, and Puerto Rico.

Wellspring Worldwide (WW), a global leader in technology commercialization, which transforms research and creative endeavors into products, decided to move to Chicago from Pittsburgh with WBC’s assistance. The company chose Chicago partly because of its extensive talent pool. WW also wanted access to the Chicago market, home to major global corporations including Boeing, Abbott and Wrigley. Additionally, Chicago’s easy access to the country and the world were essential factors for WW. The company’s leadership noted that the city’s incredible atmosphere greatly energized its team.

Collaborating for Advancement

Contributing to Chicago's Innovative Culture

WBC relies on strong partnerships with numerous organizations to advance Chicago's business climate. The WBC research department frequently compiles unique data and analyzes existing data to make it pertinent to Chicago and accessible to partner organizations and the public. In 2011 WBC's research department distributed 123 Economic Alerts, providing detailed information on specific indicators pertaining to the housing market, job turnover and manufacturing.

Additionally, WBC collaborated with partner organizations to launch Site Selector, a cutting-edge, web-based mapping tool that illustrates location options for companies and organizations looking for space in the city. Site Selector combines information from the City of Chicago's open data portal with commercial real estate information and quality-of-life amenities, allowing users to find the location that best meets their business needs.

In 2011, WBC was integral in raising awareness for the city's position as a hub for innovation. The organization co-piloted the Illinois Innovation Index with the Chicagoland Chamber of Commerce, the Chicago Metropolitan Agency for Planning, and the Illinois Science & Technology Coalition (with additional support provided by the Illinois Innovation Council). The Index is aimed at engaging and educating businesses, investors, researchers, policymakers, and educators through the analysis and promotion of innovation-related

metrics throughout Chicago and Illinois. The first four indexes focused on venture capital, entrepreneurialism, cluster mapping and R&D for universities and research institutions.

WBC also contributed to efforts including Chicago Ideas Week, the Chicago Innovation Awards, Excelerate Labs, ORDCamp and TechWeek. In addition, WBC helped to promote countless similar efforts through its monthly e-newsletter, *Economic Focus*, and outreach via Facebook, LinkedIn, Twitter and YouTube.



SiteSelectorApp.com



WBC 2011 Numbers

Measuring Our Efforts

15,248 Jobs Created/
Retained

Responses to Requests
for Information 250

106 Prospective New
Companies

Confirmed Expansions/
Relocations 35

123 Published
Economic Alerts

Webpage
Views 198,295

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Mayor, City of Chicago
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Ernst & Young LLP
- Jeff Aronin**
Chairman & CEO,
Paragon Pharmaceuticals, Inc.
- James Bell**
Corporate President & Chief Financial Officer,
The Boeing Company
- Norman Bobins**
Chairman, The PrivateBank
- Marshall Bouton**
President, The Chicago Council on Global Affairs
- Bill Brodsky**
Chairman & CEO,
Chicago Board Options Exchange
- Greg Brown**
Chairman & CEO, Motorola Solutions
- Debra Cafaro**
Chairman & CEO, Ventas, Inc.
- James S. Crown**
President, Henry Crown & Company
- Deborah DeHaas**
Vice Chairman, Midwest Region, Deloitte LLP
- Craig J. Duchossois**
CEO, The Duchossois Group

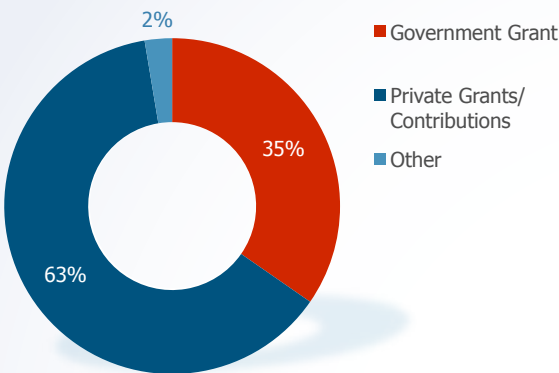
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President, Ariel Investments
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Managing Officer & Chairman,
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Retired Chairman & CEO,
Northern Trust Corporation
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Chairman, The Paulson Institute
- J.B. Pritzker**
Co-Founder & Managing Partner,
The Pritzker Group
- Bruce V. Rauner**
Principal,
GTCR LLC
- Jim Reynolds**
Co-Founder, Chairman & CEO,
Loop Capital
- Desiree Rogers**
CEO, Johnson Publishing Company, Inc.
- John W. Rowe**
Chairman & CEO, Exelon Corp.
- Pat Ryan, Jr.**
Co-Founder & CEO, *INCISENT* Technologies

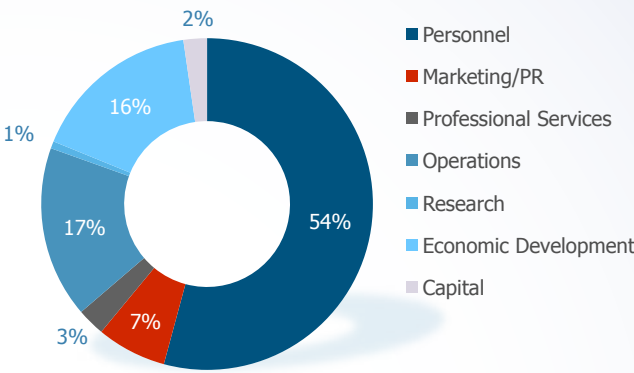
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Retired Chairman, President & CEO,
Corn Products International, Inc.
- James Skogsbergh**
President & CEO,
Advocate Health Care
- Jeffery Smisek**
President & CEO, United Continental Holdings, Inc.
- David Speer**
Chairman & CEO, Illinois Tool Works
- David Storch**
Chairman & CEO, AAR Corporation
- Glenn Tilton**
Chairman of the Midwest, JPMorgan Chase
- Charles Tribbett**
Managing Director, Russell Reynolds Associates
- Byron Trott**
Managing Partner,
BDT Capital Partners LLC
- Glen E. Tullman**
CEO, Allscripts
- Gregory D. Wasson**
President & CEO,
Walgreen Co.
- Thomas J. Wilson**
Chairman, President & CEO
Allstate Corporation

2011/2010 Revenue & Expenses*

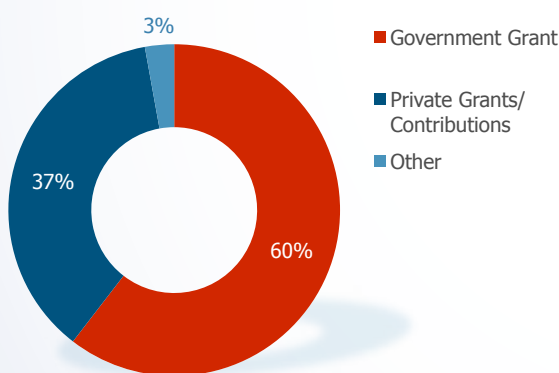
2011 Revenue



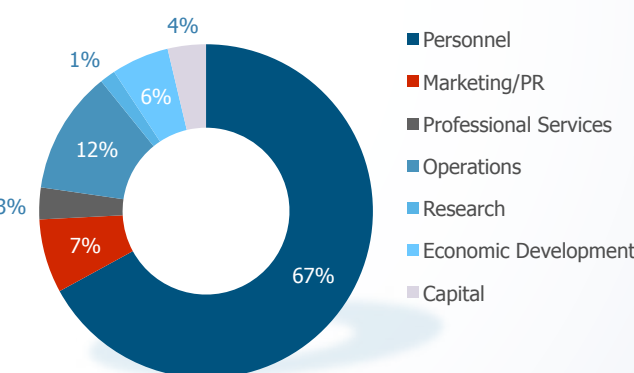
2011 Expenses



2010 Revenue



2010 Expenses



* Does not include NATO or Chicago Career Tech funding

2011 WBC Private Funding*

\$ 1 - 49,999

- AECOM Technology Corp.
- Lester Crown
- AAR CORP.
- A. Finkl & Sons Co.
- Abbott Laboratories
- Advocate Health Care
- Ariel Investments LLC
- Chicago Board Options Exchange
- Paragon Pharmaceuticals LLC
- Russell Reynolds Associates Inc.
- Skidmore, Owings & Merrill LLP
- PrivateBancorp Inc.
- The Robert Thomas Bobins Foundation
- Sue Ling Gin Charitable Fund Inc.
- William G. McGowan Charitable Fund

\$ 50,000 - 99,999

- Allstate Insurance Co.
- A.T. Kearney Inc.
- BDT Capital Partners LLC
- Chicago Convention & Tourism Bureau
- Citigroup Inc.
- CME Group Inc.
- DeVry Inc.
- Ernst & Young
- Exelon Corporation
- Flexpoint Ford LLC
- Henry Crown and Company
- Hyatt Corporation
- Illinois Tool Works Inc.
- Loop Capital Markets LLC
- Madison Dearborn Partners LLC
- Navistar Inc.
- Patrick G. Ryan Jr., Ryan Enterprises Inc.
- The Duchossois Group Inc.
- The Lefkowsky Family Foundation
- The Pritzker Group
- Valor Equity Partners L.P.
- Ventas Realty Limited Partnership
- Veolia Environmental Services
- Walgreen Co.

\$ 100,000 - 250,000

- The Aon Foundation
- CNA Financial Corporation
- Caterpillar Inc.
- Grosvenor Capital Management L.P.
- JPMorgan Chase & Co.
- Motorola Solutions Inc.
- The Boeing Company

* Does not include NATO or Chicago Career Tech funding

2011 WBC Contributed Services*

Legal Services: \$209,507	Marketing/PR: \$144,540	Consulting Services: \$2,650,000	Travel Services: \$25,000
Duane Morris LLP	Downtown Partners	Brookings Institution Metropolitan Policy Program	United Airlines
Sidley Austin LLP	Hyde Park Group	McKinsey & Company	
	Prophet	Metropolis Strategies	
	Jasculca/Terman and Associates	RW Ventures	

* Does not include NATO or Chicago Career Tech contributed services

2011 WBC Financial Statement Notes

The following pages contain excerpts from WBC’s audited 2011 financial statements.

On March 19, 2010, WBC received funding approval from the City of Chicago for the Chicago Career Tech program. The operations of Chicago Career Tech for the year ended December 31, 2010 have been included within the following financial statements.

Chicago Career Tech is an innovative job retraining initiative that closes the workforce skills gap by providing businesses with talented, retrained professionals to fill needed positions.

The operations of Chicago Career Tech for the period ended March 30, 2011 have been included within these financial statements. On March 30, 2011, Chicago Career Tech began to operate as an independent entity from WBC. WBC entered into a

sub-grant agreement with Chicago Career Tech for these funds. The grant income has been included within these financial statements. Disbursements under the sub-grant agreement to Chicago Career Tech have been included as grant expense in WBC’s Financial Statements.

On November 3, 2011, WBC entered into a Memorandum of Understanding with the Chicago NATO Host Committee (The Committee). The operations of The Committee have been included within these financial statements. The Committee is responsible for the organization and production of certain events in connection with meetings conducted by the North Atlantic Treaty Organization to be held in Chicago in May 2012.

Auditors' Report to WBC Board of Directors



Independent Auditors' Report

Board of Directors
World Business Chicago
Chicago, Illinois

We have audited the accompanying statement of financial position of World Business Chicago (WBC) as of December 31, 2011 and 2010 and the related statements of activities, changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of WBC's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of World Business Chicago as of December 31, 2011 and 2010 and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The additional information included on pages 15 through 27 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Ostrow Reisin Berk & Abrams, Ltd.

June 19, 2012

Audited 2011 WBC Financial Statements

WORLD BUSINESS CHICAGO

STATEMENT OF FINANCIAL POSITION

December 31,	2011			2010		
	Unrestricted	Temporarily restricted	Total	Unrestricted	Temporarily restricted	Total
ASSETS						
Current assets:						
Cash and cash equivalents (Note 4)	\$ 2,779,608	\$ 8,528,263	\$ 11,307,871	\$ 6,209,396		\$ 6,209,396
Contributions receivable		6,585,000	6,585,000		\$ 346,317	346,317
Grant receivable	700,000		700,000	881,748		881,748
Grant receivable for Chicago Career Tech		5,305,115	5,305,115			
Interest receivable	275		275	95		95
Rent receivable	27,159		27,159	4,291		4,291
Security deposit				1,000		1,000
Prepaid expenses	14,425		14,425	13,843		13,843
Total current assets	3,521,467	20,418,378	23,939,845	7,110,373	346,317	7,456,690
Property and equipment:						
Equipment	320,413		320,413	275,416		275,416
Furniture and fixtures	344,698		344,698	329,956		329,956
Website	239,348		239,348	224,348		224,348
Artwork	20,018		20,018	20,018		20,018
Leasehold improvements	546,608		546,608	537,298		537,298
	1,471,085		1,471,085	1,387,036		1,387,036
Less accumulated depreciation and amortization	(1,330,611)		(1,330,611)	(1,285,883)		(1,285,883)
Property and equipment, net	140,474		140,474	101,153		101,153
Total assets	\$ 3,661,941	\$ 20,418,378	\$ 24,080,319	\$ 7,211,526	\$ 346,317	\$ 7,557,843

Audited 2011 WBC Financial Statements

WORLD BUSINESS CHICAGO
STATEMENT OF FINANCIAL POSITION (CONTINUED)

December 31,	2011			2010		
	Unrestricted	Temporarily restricted	Total	Unrestricted	Temporarily restricted	Total
LIABILITIES AND NET ASSETS						
Current liabilities:						
Accounts payable	\$ 25,309		\$ 25,309	\$ 111,208		\$ 111,208
Accrued payroll	20,870		20,870	38,600		38,600
Accrued expenses	11,438		11,438	20,804		20,804
Deferred rent (Note 7)	64,549		64,549	2,829		2,829
Total current liabilities	122,166		122,166	173,441		173,441
Net assets:						
Unrestricted	3,539,775		3,539,775	7,038,085		7,038,085
Temporarily restricted (Note 5)		\$ 20,418,378	20,418,378		\$ 346,317	346,317
Total net assets	3,539,775	20,418,378	23,958,153	7,038,085	346,317	7,384,402
Total liabilities and net assets	\$ 3,661,941	\$ 20,418,378	\$ 24,080,319	\$ 7,211,526	\$ 346,317	\$ 7,557,843

Audited 2011 WBC Financial Statements

WORLD BUSINESS CHICAGO
STATEMENT OF ACTIVITIES

Years ended December 31,	2011			2010		
	Unrestricted	Temporarily restricted	Total	Unrestricted	Temporarily restricted	Total
Public support, revenue and net assets released from restrictions:						
Public support and net assets released from restrictions:						
Government agency grants (Note 6)	\$ 1,400,000		\$ 1,400,000	\$ 9,581,748		\$ 9,581,748
Government agency grants for Chicago Career Tech (Note 6)	2,992,626	\$ 5,230,115	8,222,741			
Private grants and contributions	2,170,920	15,233,263	17,404,183	1,068,783	\$ 346,317	1,415,100
Private grants for Chicago Career Tech	75,000	75,000	150,000			
Net assets released from restrictions (Note 5)	190,697	(190,697)		215,000	(215,000)	
Total public support and net assets released from restrictions	6,829,243	20,347,681	27,176,924	10,865,531	131,317	10,996,848
Revenue:						
Contributed goods and services (Note 2)	3,198,253		3,198,253	495,848		495,848
Interest income	2,196		2,196	2,122		2,122
Other income	6,000		6,000			
Sublease rental income	98,250		98,250	63,760		63,760
Total revenue	3,304,699		3,304,699	561,730		561,730
Total public support, revenue and net assets released from restrictions	10,133,942	20,347,681	30,481,623	11,427,261	131,317	11,558,578
Expenses:						
Program	9,852,341		9,852,341	6,201,000		6,201,000
Management and general	530,946		530,946	619,744		619,744
Fundraising	155,313		155,313	177,402		177,402
Total expenses	10,538,600		10,538,600	6,998,146		6,998,146
Change in net assets	\$ (404,658)	\$ 20,347,681	\$ 19,943,023	\$ 4,429,115	\$ 131,317	\$ 4,560,432

Audited 2011 WBC Financial Statements

WORLD BUSINESS CHICAGO

STATEMENT OF CASH FLOWS

Years ended December 31,	2011	2010
Operating activities:		
Change in net assets	\$ 19,943,023	\$ 4,560,432
Adjustments to reconcile above to cash provided by operating activities:		
Depreciation and amortization	46,553	36,907
(Increase) decrease in operating assets:		
Contributions receivable	(6,514,303)	(131,317)
Grant receivable for Chicago Career Tech	(5,229,639)	(521,748)
Interest receivable	(180)	830
Insurance refund receivable		4,319
Rent receivable	(22,868)	
Security deposit	1,000	(1,000)
Prepaid expenses	(582)	(2,796)
Increase (decrease) in operating liabilities:		
Accounts payable	(85,899)	72,304
Accrued expenses	(27,096)	9,138
Due to program	74,246	
Deferred rent	61,720	(6,429)
Cash provided by operating activities	8,245,975	4,020,640
Investing activity:		
Purchase of property and equipment	(96,230)	(30,987)
Cash used in investing activity	(96,230)	(30,987)
Financing activity:		
Transfer of assets	(3,051,270)	
Cash used in financing activity	(3,051,270)	
Increase in cash and cash equivalents	5,098,475	3,989,653
Cash and cash equivalents, beginning of year	6,209,396	2,219,743
Cash and cash equivalents, end of year	\$ 11,307,871	\$ 6,209,396

See notes to financial statements.

Audited 2011 WBC Financial Statements

WORLD BUSINESS CHICAGO

STATEMENT OF CASH FLOWS (CONTINUED)

Years ended December 31,	2011	2010
Supplemental disclosures of non-cash financing activities:		
Non-cash transfer of assets:		
Contributions receivable	\$ 275,620	
Grant receivable	106,272	
Property and equipment, net	10,355	
Owed to World Business Chicago by Chicago Career Tech	(74,246)	
Total non-cash transfer of assets	\$ 318,001	

Audited 2011 WBC Financial Statements

WORLD BUSINESS CHICAGO

MANAGEMENT STATEMENT OF FINANCIAL POSITION

December 31, 2011	World Business Chicago			Chicago G8/NATO Host Committee			
	Unrestricted	Temporarily	Total	Unrestricted	Temporarily	Total	Total
		restricted			restricted		
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 2,779,050		\$ 2,779,050	\$ 558	\$ 8,528,263	\$ 8,528,821	\$ 11,307,871
Contributions receivable		\$ 535,000	535,000		6,050,000	6,050,000	6,585,000
Grant receivable	700,000		700,000				700,000
Grant receivable for Chicago Career Tech		5,305,115	5,305,115				5,305,115
Interest receivable	275		275				275
Rent receivable	27,159		27,159				27,159
Prepaid expenses	14,425		14,425				14,425
Total current assets	3,520,909	5,840,115	9,361,024	558	14,578,263	14,578,821	23,939,845
Property and equipment:							
Equipment	320,413		320,413				320,413
Furniture and fixtures	344,698		344,698				344,698
Website	239,348		239,348				239,348
Artwork	20,018		20,018				20,018
Leasehold improvements	546,608		546,608				546,608
	1,471,085		1,471,085				1,471,085
Less accumulated depreciation and amortization	(1,330,611)		(1,330,611)				(1,330,611)
Property and equipment, net	140,474		140,474				140,474
Total assets	\$ 3,661,383	\$ 5,840,115	\$ 9,501,498	\$ 558	\$ 14,578,263	\$ 14,578,821	\$ 24,080,319

Audited 2011 WBC Financial Statements

WORLD BUSINESS CHICAGO

MANAGEMENT STATEMENT OF FINANCIAL POSITION (CONTINUED)

December 31, 2011	World Business Chicago			Chicago G8/NATO Host Committee			Total
	Unrestricted	Temporarily	Total	Unrestricted	Temporarily	Total	
		restricted			restricted		
LIABILITIES AND NET ASSETS							
Current liabilities:							
Accounts payable	\$ 24,945		\$ 24,945	\$ 364		\$ 364	\$ 25,309
Accrued payroll	20,870		20,870				20,870
Accrued expenses	11,438		11,438				11,438
Deferred rent	64,549		64,549				64,549
Total current liabilities	121,802		121,802	364		364	122,166
Net assets:							
Unrestricted	3,539,581		3,539,581	194		194	3,539,775
Temporarily restricted		\$ 5,840,115	5,840,115		\$ 14,578,263	14,578,263	20,418,378
Total net assets	3,539,581	5,840,115	9,379,696	194	14,578,263	14,578,457	23,958,153
Total liabilities and net assets	\$ 3,661,383	\$ 5,840,115	\$ 9,501,498	\$ 558	\$ 14,578,263	\$ 14,578,821	\$ 24,080,319

Special Addendum: NATO 2012

On the Global Stage

Hosting the World’s Leaders for NATO’s Annual Summit

Chicago provided an incomparable backdrop for the world’s influencers, hosting the largest summit in NATO’s history and the first U.S. summit outside of Washington D.C. at McCormick Place in May

line with WBC’s mission to raise Chicago’s position as a premier global business destination, the NATO summit brought more than 7,500 delegates, staff, journalists and other dignitaries to Chicago, many



2012. The Chicago NATO Host Committee, under the auspices of World Business Chicago, achieved incredible success in welcoming delegations and journalists from more than 60 nations to Chicago, all supported by private funding.

Hosting the summit put Chicago on the global stage, increasing awareness for the city and providing countless economic development opportunities. In

of whom were captivated by the city and decided to stay longer or planned return trips.

The long-term economic impact of the impression Chicago made is immeasurable. In its role as the umbrella organization hosting the summit, WBC had numerous opportunities to promote Chicago and its business advantages to the thousands of journalists and visitors.

Special Addendum: NATO 2012

“Both the sheer size and the diversity of our economy are clear strengths,” said WBC Vice-Chairman Michael Sacks in a video welcoming the delegates and journalists to Chicago. “We’re not a one industry town – there is opportunity here, somewhere, all of the time,” he added. At press time the video had more than 22,000 YouTube views, in addition to having been presented to the thousands of visitors at NATO’s International Press Center.

Other economic development prospects were more immediately apparent, as the world’s leaders met with Chicago’s civic and business leaders. United Kingdom Prime Minister David Cameron utilized his first trip to Chicago to better understand the city’s digital startup scene at 1871, a digital entrepreneur hub located in the Merchandise Mart. While there, he held a roundtable discussion with Chicago-area business leaders from corporations including Allstate*, Caterpillar, Walgreens*, Groupon*, Northern Trust and Kraft. The Prime Minister also met with Mayor Emanuel and visited City Hall’s green roof, where they held a press conference.

In addition, Mayor Emanuel had the opportunity to meet with other world leaders about economic development opportunities. He spoke with officials from Germany, Spain, Poland, the Netherlands and dozens of other countries.

According to Choose Chicago CEO Don Welsh, the

city is already witnessing renewed interest from countries such as Canada, China, Mexico and the United Kingdom because of positive travel stories about Chicago, a result of an aggressive global marketing effort around the summit. Welsh noted that strategic investments such as hosting the NATO Summit will raise awareness for Chicago’s position as a dynamic international destination, significantly increase visitation to Chicago and support Mayor Emanuel’s vision of reaching 50 million visitors annually by 2020.

President Obama summed up the weekend by remarking that Chicago performed “magnificently,” and that the world’s leaders were exceedingly impressed. He stressed that Chicagoans couldn’t have been more “gracious and hospitable.”

Chicago’s success hosting the 2012 NATO summit reflects the city’s distinguished ability to accommodate global events and decision makers of the highest caliber and will ultimately help WBC to bring additional meetings, companies and business to Chicago.

The tables on the following pages detail funds and contributed services raised by the Chicago NATO Host Committee.

** Indicates WBC Board Company*

Special Addendum: NATO 2012

2011/2012 NATO Funding*

\$ 1 - 499,999	\$ 500,000 - 999,999	\$ 1,000,000 - 1,999,999	\$ 2,000,000 & Above
Allstate Insurance Co.	Grosvenor Capital Management L.P.	Bank of America	Abbott Laboratories
Chicago Board Options Exchange	Walgreen Co.	Baxter	AT&T
Corning	Wal-Mart Stores, Inc.	BMO Harris Bank	CME Group
Illinois Tool Works		Caterpillar Inc.	Exelon
McDonald's Corporation		Chevron Corporation	The Boeing Company
NATO		Citigroup	Continental/United Airlines
Northern Trust		Duke Energy	
State of Illinois Bureau of Tourism		Federal Express Corporation	
UPS		General Electric	
		Health Care Service Corporation	
		Honeywell International	
		JPMorgan Chase	
		PepsiCo International	
		Raytheon Company	

***Total funds received \$32,967,000**
Includes Host Committee funding only

Special Addendum: NATO 2012

2011/2012 NATO Contributed Services

Professional Services: \$768,765	Marketing: \$607,532	Office Space: \$87,070	Travel Services: \$450,000	Freight Services: \$600,000	Equipment: \$10,550	Hospitality Services: \$154,982
AECOM Technology Corp.	AECOM Technology Corp.	Hyatt Regency	United Continental Holdings Inc.	United Parcel Service of America Inc.	Dell Inc.	Berghoff Catering & Restaurant Group
Deloitte & Touche LLP	Creative Mobile Technologies LLC	Joseph Freed and Associates LLC			Motorola Solutions Inc.	Fairmont Hotels & Resorts Inc.
DLA Piper LLP	Downtown Partners Chicago					Fisher Nuts
The Edelman Financial Group Inc.	Mitten Group Inc.					Garrett Popcorn Shops
Hillard Heintze LLC	VSA Partners Inc.					Goose Island Beer Co.
Perkins Coie LLP						HMSHost Corporation
The John Buck Company						Hyatt Regency

In keeping with WBC's commitment to provide the most current information on NATO funding and expenses the following unaudited numbers are provided as of June 13, 2012.

2011/2012 NATO Expenses

Personnel	\$177,501	Hotel
Operations	\$54,261	PepsiCo Inc.
Professional Services	\$497,008	Pizano's Pizza and Pasta
Insurance	\$5,817,959	Radisson Blu Hotel & Resorts
Marketing/Public Relations	\$434,493	Skidmore, Owings & Merrill LLP
Special Events	\$1,080,527	Terry's Toffee
Media Facility & Support	\$3,299,165	True Reusable Bags
Event Logistics	\$1,997,141	Vosges Haut-Chocolat
Total Expenses as of 6/13/2012	\$13,358,055	Willis Tower
		William Wrigley Jr. Company

More Info

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World Business Chicago

(WBC) leads Chicago's business retention,
attraction and expansion efforts and
raises the city's position as a
premier global business
destination. Chaired by
Mayor Rahm Emanuel,
WBC fosters private
sector growth through
the advancement of
a business-friendly
environment that
attracts world class talent.



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